SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K/A- No.1

/X/ Annual Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the fiscal year ended December 31, 1999.

/ / Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from............... to ....

Commission File Number 1-13699

RAYTHEON COMPANY
(Exact Name of Registrant as Specified in its Charter)

DELAWARE	95-1778500
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

141 SPRING STREET, LEXINGTON, MASSACHUSETTS	02421
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code (781) 862-6600

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on Which Registered
Class A Common Stock, $.01 par value	New York Stock Exchange
Class B Common Stock, $.01 par value	Chicago Stock Exchange
Series A Junior Participating Preferred Stock purchase rights	Pacific Exchange

Securities registered pursuant to Section 12(g) of the Act: NONE

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes .X. No ...

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

The aggregate market value of the voting stock held by non-affiliates of the Registrant, as of February 27, 2000, was approximately $6,621,599,169. For purposes of this disclosure, non-affiliates are deemed to be all persons other than members of the Board of Directors of the Registrant.

Number of shares of Common Stock outstanding as of February 27, 2000: 337,647,682, consisting of 100,778,310 shares of Class A Common Stock and 236,869,372 shares of Class B Common Stock.

Documents incorporated by reference and made a part of this Form 10-K:

Portions of Raytheon's Annual Report to Stockholders for the fiscal year ended December 31, 1999.	Part I, Part II, Part IV
Portions of the Proxy Statement for Raytheon's 2000 Annual Meeting filed with the Commission within 120 days after the close of Raytheon's fiscal year.	Part III

The sole purpose of this Form 10-K/A is to file Annual Reports for the Registrant's various savings and investment plans.

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has caused this amendment to be signed on its behalf by the undersigned, thereunto duly authorized.

RAYTHEON COMPANY (REGISTRANT)

By: /s/ Thomas D. Hyde
Thomas D. Hyde
Senior Vice President and
General Counsel

Date: June 26, 2000

Exhibit Index

Exhibit No.	Description of Documents
99.1	Annual Report for the Raytheon Savings and Investment Plan.
99.1a	Consent of Independent Accountants
99.1b	Raytheon Savings and Investment Plan, heretofore filed as an exhibit to the Company's Form 10-K on March 22, 2000, is hereby incorporated by reference.
99.2	Annual Report for the Raytheon Employee Savings and Investment Plan.
99.2a	Consent of Independent Accountants
99.2b	Raytheon Employee Savings and Investment Plan, heretofore filed as an exhibit to the Company's Form 10-K on March 22, 2000, is hereby incorporated by reference.
99.3	Annual Report for the Raytheon Savings and Investment Plan for Puerto Rico Based Employees.
99.3a	Consent of Independent Accountants
99.3b	Raytheon Savings and Investment Plan for Puerto Rico Based Employees, heretofore filed as an exhibit to the Company's S-8 Registration Statement No. 333-56117 on June 5, 1998, is hereby incorporated by reference.

EXHIBIT 99.1

Raytheon Savings and Investment Plan
Financial Statements
to Accompany 1999 Form 5500
Annual Report of Employee Benefit Plan
Under ERISA of 1974
For the Year Ended December 31, 1999

The supplemental schedules to the Plan's Form 5500 are not required since the Plan's assets are held in a Master Trust. Accordingly, the Plan administrator must file detailed financial information, including the supplemental schedules, separately with the Department of Labor.

Report of Independent Accountants

To the Participants and Administrator of
The Raytheon Savings and Investment Plan:

In our opinion, the accompanying statements of net assets available for plan benefits and the related statements of changes in net assets available for plan benefits present fairly, in all material respects, the net assets available for plan benefits of the Raytheon Savings and Investment Plan (the "Plan") at December 31, 1999 and December 31, 1998, and the changes in net assets available for plan benefits for the year ended December 31, 1999 in conformity with accounting principles generally accepted in the United States. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

As discussed in Notes A and J to the financial statements, the Plan was amended to merge and consolidate the Plan into the Raytheon Savings and Investment Plan.

PricewaterhouseCoopers LLP

Boston, Massachusetts
June 16, 2000

Statements of Net Assets Available for Plan Benefits

As of December 31, 1999 and 1998

	1999	1998
Assets:		
Master trust investments:		
At contract value (Notes B, E and L)		
Investment contracts	$1,365,686,304	$ 776,630,273
Common collective trust	24,541,396	15,198,859
At fair value (Notes B and L)		
Registered investment companies	3,418,046,502	1,144,209,772
Common collective trust	897,408,197	519,296,605
Raytheon Company common stock	767,489,840	356,701,412
Common stock	279,907,944	-
Participant loans	224,811,843	127,374,239
	6,977,892,026	2,939,411,160
Receivables:		
Employer contributions	456,290	-
Accrued investment income and other receivables	9,328,981	3,214,568
Transfer receivable (Note J)	558,535,238	3,824,865,272
Cash and cash equivalents	108,497,715	80,249,335
Total assets	$7,654,710,250	$6,847,740,335
Liabilities:		
Payable for outstanding purchases	$ 3,078,603	$ 861,953
Accrued expenses and other payables	1,903,254	1,415,440
Total liabilities	4,981,857	2,277,393
Net assets available for plan benefits	$7,649,728,393	$6,845,462,942

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 1999

Additions to net assets attributable to:	
Investment income (Notes B, E and L):	
Net depreciation of investments	$ (9,180,290)
Interest & dividends	422,485,598
	413,305,308
Contributions and deferrals:	
Employee deferrals	482,571,192
Employee contributions	198,879,528
Transfers and Plan Merger (Notes I and J)	551,555,179
	1,233,005,899
Total additions	1,646,311,207
Deductions from net assets attributable to:	
Distributions to participants	567,128,708
Administrative expenses	311,073
Transfers (Note J)	274,605,975
Total deductions	842,045,756
Increase in net assets	804,265,451
Net assets, beginning of year	6,845,462,942
Net assets, end of year	$7,649,728,393

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

A. Description of Plan

General

The following description of the Raytheon Savings and Investment Plan (the "Plan"), provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions. As more fully described in Note J, effective January 1, 2000 the participants and related account balances of the Raytheon Employee Savings and Investment Plan (RESIP) were merged into the Plan. Also as more fully described in Note J, effective January 1, 1999, the participants and related account balances of several defined contribution plans (collectively referred to as "Prior Plans") were merged into the Plan.

The Plan is a defined contribution plan covering the majority of employees of Raytheon Company (the "Company"). To participate in the Plan, eligible employees must have three months of service and may enter the Plan only on the first day of each month. Effective January 1, 1999, eligible employees may join the Plan immediately, including employees from prior plans. The purpose of the Plan is to provide participants with a tax-effective means of meeting both short and long-term investment objectives. The Plan is intended to be a "qualified cash or deferred arrangement" under the Internal Revenue Code (the "Code"). In addition, effective January 1, 1999, the merger of the Raytheon Stock Ownership Plan ("prior ESOP plan") creates an additional employee stock ownership portion (ESOP) of the Plan. The ESOP is intended to be an employee stock ownership arrangement in compliance with all of the related requirements for a qualified stock bonus plan as defined in the Code. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan's investments are held in the Raytheon Company Master Trust for Defined Contribution Plans (the "Master Trust") with the assets of other defined contribution plans of the Company. The trustee of the Master Trust maintains a separate account reflecting the equitable share in the Master Trust of each plan.

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plan based upon average monthly balances invested by each plan.

Contributions and Deferrals

Effective January 1, 1999, employees are allowed to defer up to 20% of their compensation to the Plan, except for certain employees from Prior Plans who are limited to 17%. Employee contributions, including rollovers, and company contributions are invested based on participant elections. For 1999, the annual employee deferral for a participant cannot exceed $10,000. The Company will match contribution amounts equal to 100% of each participant's deferral, up to a maximum of 4% of compensation. The Company match shall be made to the Raytheon Common Stock Fund and must be held in that fund until the beginning of the fifth plan year following the plan year for which the contribution was made. The Company will also make an ESOP contribution equal to one-half of one percent of the participant's compensation. The ESOP portion of the Plan provides for investment, primarily in Raytheon Company Class B common stock; however, as required by the Code, the Plan permits limited diversification after a participant attains age 55 or completes 10 years of plan participation (including participation in the prior ESOP plans).

Effective January 1, 2000 the Plan is amended to include the former RESIP provisions for union groups formerly covered by that plan. Certain union groups have different deferral limitations ranging from 10% to 20%, depending upon division. In addition, for certain union employees at Raytheon Company and Raytheon Aircraft Company, the Company will match up to 4% of compensation. The Company match is participant directed at certain divisions. At divisions where the Company match is not participant directed, the match shall be made to the Raytheon Common Stock Fund and must be held in that fund until the beginning of the fifth plan year following the plan year for which the contribution was made. For certain divisions, the Company will also make qualified non-elective contributions (QNECs), employer contributions based on hours of service or percent of pay and/or ESOP contributions. Where applicable, ESOP contributions are as described in the previous paragraph.

Participants may invest their deferrals in increments of 1% in any combination of fourteen funds. The investment objectives of the funds range from conservative investments with an emphasis on preservation of capital to equity investments with an emphasis on capital gains. The underlying assets that make up the funds include cash and equivalents, investment contracts, registered investment companies, common collective trusts, common stock and Raytheon Company stock.

Participant Accounts

Each participant's account is credited with the participant's deferral, the Company's contribution and an allocation of plan earnings. Plan earnings are allocated based on account balances by fund. Participant's accounts are debited with an allocation of Plan expenses.

Vesting

Effective January 1, 1999, all employee and employer contributions and earnings thereon are fully and immediately 100% vested for each participant who performs an hour of service on or after January 1, 1999.

Prior to 1999, participants were immediately vested in their voluntary deferrals plus actual earnings thereon. Vesting requirements for employer contributions plus earnings thereon varied depending upon when an employee became eligible to participate in the Plan. Vesting generally occurred upon completion of five years of service or upon three years of Plan participation or upon retirement, death, disability, or attainment of normal retirement age. Forfeitures of the non-vested portions of terminated participants' accounts are used to reduce required contributions of the Company. During 1999, the total amount of forfeitures from the Plan was $1,083,814.

Distributions to Participants

A participant may withdraw all or a portion of deferrals, employer contributions and related earnings upon attainment of age 59 1/2. For reasons of financial hardship, as defined in the Plan document, a participant may withdraw all or a portion of deferrals. On termination of employment, a participant will receive a lump-sum distribution unless the vested account is valued in excess of $5,000, and the participant elects to defer distribution. A retiree or a beneficiary of a deceased participant may defer the distribution until January of the year following attainment of age 65.

Loans to Participants

A participant may borrow against a portion of the balance in the participant's account, subject to certain restrictions. The maximum amount of a loan is the lesser of one-half of the participant's account balance or $50,000. The minimum loan, which may be granted, is $500. The interest rate applied is equal to the prime rate published in the Wall Street Journal on the first business day in June and December of each year. Loans must be repaid over a period of up to five years by means of payroll deductions. In certain cases, the repayment period may be extended up to 15 years. Interest paid to the Plan on loans to participants is credited to the borrower's account in the investment fund to which repayments are made.

Administrative Expenses

The Plan participants pay substantially all expenses of administering the Plan.

B. Summary of Significant Accounting Policies

The accompanying financial statements are prepared on the accrual basis of accounting. The provisions of AICPA Statement of Position 99-3 were adopted in 1999 and prior period financial statements and disclosures have been reclassified where appropriate.

The Plan's investment contracts are fully benefit-responsive and are therefore included in the financial statements at their contract value, defined as net employee contributions plus interest earned on the underlying investments at contracted rates. Because the investment contracts are fully benefit-responsive, contract values approximate fair value. Investments in registered investment companies and the common collective trust are valued at the closing net asset value reported on the last business day of the year. Investments in securities (common stocks) traded on a national securities exchange are valued at the last reported sales price on the last business day of the year. Cash equivalents are short-term money market instruments and are valued at cost, which approximates fair value.

Security transactions are recorded on the trade date. Except for its investment contracts (Note E), the Plan's investments are held by bank-administered trust funds. Payable for outstanding security transactions represents trades, which have occurred but have not yet settled.

The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis. Investment income includes both dividends and interest income.

Benefits are recorded when paid.

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires the Plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets and liabilities available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from the estimates included in the financial statements.

The Plan provides for various investment options in any combination of stocks, bonds, fixed income securities, mutual funds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

C. Investments

The following presents investments that represent 5 percent or more of the Plan's net assets:

	December 31, 1999	1998
Fidelity Equity Income fund	$1,130,114,968	$691,209,765
Raytheon Common Stock fund**	767,489,840	356,701,412
BT Pyramid Equity Index fund	897,408,197	519,296,605
Fidelity Magellan fund	681,632,410	*
Fidelity Blue Chip fund	575,996,214	*
Fidelity Balanced fund	417,684,330	*
Deutsche Bank AG	477,990,216	N/A
Metropolitan Life Insurance Company (GA-12908)	N/A	350,379,445

* Investments were less than 5 percent of the Plan's net assets
** Amount is made up of both participant and non-participant directed monies.

During the year ended December 31, 1999 the Plan's investments experienced a net depreciation as follows:

Registered investment companies	$133,664,027
Common collective trusts	166,058,412
Raytheon Company common stock	(498,666,117)
Common stock	189,763,388
	$ (9,180,290)

D. Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	December 31, 1999	December 31, 1998
Net assets:		
Raytheon Company common stock	$177,372,404	$195,766,072
Cash and cash equivalents	8,724,595	2,694,219
	$186,096,999	$198,460,291

	December 31, 1999
Changes in net assets:	
Contributions	$ 185,452,568
Interest and dividends	179,559
Net depreciation of investments	(167,924,345)
Distributions to participants	(18,433,541)
Administrative expenses	(107,248)
Net fund transfers	(11,530,285)
	$ (12,363,292)

E. Investment Contracts

The Plan invests in collateralized fixed income investment portfolios, which are managed by insurance companies and investment management firms. The credited interest rates are adjusted semiannually to reflect the experienced and anticipated yields to be earned on such investments, based on their book value. The annualized average yield and credited interest rates were as follows:

	Annualized average yield	Annualized interest rate
For the year ended December 31, 1999:		
Chase Manhattan Bank (429666)	5.69%	5.69%
Deutsche Bank AG (FID-RAY-1)	5.59%	5.59%
Fidelity IPL (633-GCDC)	5.75%	5.76%
Fidelity STIF	5.22%	5.74%
State Street Bank and Trust (99054)	5.70%	5.70%
Westdeutsche Landesbank (WLB6173)	5.69%	5.69%
For the year ended December 31, 1998:		
Banker's Trust (WBS 92-485)	6.85%	6.85%
Metropolitan Life Insurance Company (GIC GA-12908)	6.58%	6.58%
Metropolitan Life Insurance Company (GIC GA-13269)	6.10%	6.10%
Prudential Asset Management Company (GIC 917163-001)	6.75%	6.75%
Connecticut General (GIC 0025174)	5.58%	5.58%
Fidelity IPL (633-GCDC)	5.62%	5.62%
Monumental Life Insurance Company (GIC BDA00463FR-00)	7.84%	7.84%

The contract values are subject to limitations in certain situations including large workforce reductions and plan termination.

F. Federal Income Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated July 1995 that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with applicable requirements of the Code.

G. Plan Termination

Although it has not expressed any intention to do so, the Company reserves the right under the Plan at any time or times to discontinue its contributions and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, after payment of all expenses and proportional adjustment of accounts to reflect such expenses, fund losses or profits, and reallocations, each participant shall be entitled to receive any amounts then credited to his or her account.

H. Related Party Transactions

The Plan's trustee is Fidelity Management Trust Company (the "Trustee"). The Trustee holds the funds for the Plan and is responsible for managing the Plan's investment assets, executing all investment transactions, recording approved transactions, and, therefore these transactions qualify as party-in-interest.

In accordance with the provisions of the Plan, the Trustee acts as the Plan's agent for purchases and sales of shares of Raytheon Company common stock. These transactions are performed on a Master Trust level. For the Master Trust, purchases amounted to $721,986,347 and sales amounted to $204,780,412 for the year ended December 31, 1999.

I. Transfers

Transfers include transfers of participant accounts, individually and/or in-groups, between the Plan and all other plans included in the Master Trust for those participants and/or groups of participants who changed plans during the year. Transfers also include transfers of participant accounts, individually and/or in-groups, between the Plan and similar savings plans of other companies for those participants who changed companies during the year.

J. Transfer Receivables

In a continuing effort to improve administrative efficiencies, the Plan was amended and effective January 1, 2000 the RESIP was merged into and consolidated with the Plan. The RESIP ceased to exist as a separate plan after December 31, 1999 and effective January 1, 2000 the provisions of the Plan were modified to incorporate the RESIP provisions related to prior RESIP eligible and certain union employees. As of December 31, 1999 the transfer receivable from the RESIP merger to the Plan is $558,535,238.

As part of an overall effort to minimize plan design differences and increase administrative efficiencies, the Board of Directors of Raytheon Company voted on December 16, 1998 to merge the participants and their account balances from several Prior Plans into the Plan. The Prior Plans ceased to exist on December 31, 1998 and effective January 1, 1999 the plan provisions of the Plan govern. The transfer receivable by Prior Plans as of December 31, 1998 consisted of:

Raytheon Salaried Savings and Investment Plan (10011)	$2,188,796,696
E-Systems, Inc. Employee Savings Plan	744,493,356
Raytheon TI Systems Savings Plan	255,787,439
Raytheon Savings and Investment Plan for Specified Hourly Payroll Employees	233,308,197
Raytheon Stock Ownership Plan	219,416,215
Raytheon STX Corporation 401(k) Retirement Plan	89,317,908
Raytheon California Hourly Savings and Investment Plan (10012)	59,818,911
Raytheon Stock Ownership Plan for Specified Hourly Payroll Employees	29,965,013
Standard Missile 401(k) Plan	3,961,537
Total	$3,824,865,272

Subsequent to December 31, 1998, the Plan and RESIP were further amended with respect to the transfer amounts related to certain Prior Plans covering hourly payroll employees. The amounts shown above for the Raytheon Savings and Investment Plan for Specified Hourly Payroll Employees and the Raytheon Stock Ownership Plan for Specified Hourly Payroll Employees were decreased to reflect a complete transfer of those specific plans into RESIP. Additionally, certain unions from the E-Systems, Inc. Employee Savings Plan were also merged into RESIP. These changes resulted in a reduction in the net transfer to the Plan as of December 31, 1998 of $274,605,975. This amount is reflected in the 1999 transfer activity.

K. Subsequent Event

On April 14, 2000, the Company signed a definitive agreement with Morrison Knudsen to sell all of the stock of Raytheon Engineers & Constructors, Inc. and several subsidiaries. Employees of Raytheon Engineers & Constructors, Inc. enrolled in the Plan will consequently be treated as vested terminated employees effective on the closing date of the transaction.

L. Master Trust

The following is a summary of net assets available for plan benefits by Plan under the Master Trust as of December 31, 1999:

	Raytheon Savings and Investment Plan	Raytheon Employee Savings and Investment Plan	Raytheon Savings and Investment Plan for Puerto Rico Based Employees	Raytheon Defined Contribution Master Trust
Assets:				
Master trust investments:				
At contract value:				
Investment contracts	$1,365,686,304	$152,581,183	$ 200,776	$1,518,468,263
Common collective trust	24,541,396	2,741,885	3,608	27,286,889
At fair value:				
Registered investment companies	3,418,046,502	189,241,065	744,624	3,608,032,191
Common collective trust	897,408,197	62,574,915	233,408	960,216,520
Raytheon Company common stock	767,489,840	85,131,829	302,334	852,924,003
Common stock	279,907,944	7,967,256	-	287,875,200
Participant loans	224,811,843	44,414,163	126,313	269,352,319
Total investments	6,977,892,026	544,652,296	1,611,063	7,524,155,385
Cash and cash equivalents	108,497,715	9,876,650	28,117	118,402,482
Receivables:				
Employer contributions	456,290	3,556,816	-	4,013,106
Accrued investment income & other receivables	9,328,981	947,795	3,349	10,280,125
Transfer receivable*	558,535,238	-	-	558,535,238
Total assets	$7,654,710,250	$ 559,033,557	$1,642,529	$8,215,386,336
Liabilities:				
Payable for outstanding purchases	$ 3,078,603	$ 356,829	$ 1,287	$ 3,436,719
Accrued expenses and other payables	1,903,254	141,490	513	2,045,257
Transfer payable*	-	558,535,238	-	558,535,238
Total liabilities	$ 4,981,857	$ 559,033,557	$ 1,800	$ 564,017,214
Net assets available for plan benefits	$7,649,728,393	$ -	$1,640,729	$7,651,369,122
Percentage of total trust assets	99.98%	0.00%	0.02%	100.00%

* See Note J

The following is a summary of net assets available for plan benefits by Plan under the Master Trust as of December 31, 1998:

	Raytheon Savings and Investment Plan	Raytheon Employee Savings and Investment Plan	Raytheon Savings and Investment Plan for Puerto Rico Based Employees	Other Prior Plans Merged 12/31/98	Raytheon Defined Contribution Master Trust
Assets:					
Master trust investments:					
At contract value:					
Investment contracts	$ 776,630,273	$ 20,713,337	$ 87,670	$ 521,071,601	$ 1,318,502,881
Common collective trust	15,198,859	405,365	1,716	10,197,509	25,803,449
At fair value:					
Registered investment companies	1,144,209,772	31,699,672	575,071	1,522,564,673	2,699,049,188
Common collective trust	519,296,605	10,496,295	241,676	215,568,215	745,602,791
Raytheon Company common stock	356,701,412	8,925,215	321,152	549,724,121	915,671,900
Common stock	-	-	-	172,859,819	172,859,819
Participant loans	127,374,239	6,229,708	37,300	117,046,618	250,687,865
Total investments	2,939,411,160	78,469,592	1,264,585	3,109,032,556	6,128,177,893
Cash and cash equivalents	80,249,335	2,117,237	13,742	64,877,770	147,258,084
Receivables:					
Employer contributions	-	-	-	3,595,261	3,595,261
Accrued investment income and other receivables	3,214,568	75,163	2,417	4,247,441	7,539,589
Transfer receivable*	3,824,865,272	210,313,280	-	-	4,035,178,552
Total assets	$6,847,740,335	$ 290,975,272	$1,280,744	$3,181,753,028	$10,321,749,379
Liabilities:					
Payable for outstanding purchases	$ 861,953	$ 21,566	$ 776	$ 1,047,830	$ 1,932,125
Accrued expenses and other payables	1,415,440	32,586	1,019	1,353,322	2,802,367
Transfer payable*	-	-	-	3,179,351,876	3,179,351,876
Total liabilities	$ 2,277,393	$ 54,152	$ 1,795	$3,181,753,028	$ 3,184,086,368
Net assets available for plan benefits	$6,845,462,942	$290,921,120	$1,278,949	$ -	$ 7,137,663,011
Percentage of total trust assets	95.91%	4.07%	0.02%	0.00%	100.00%

* See Note J

The following is a summary of investment income by Plan under the Master Trust for the year ended December 31, 1999.

	Raytheon Savings and Investment Plan	Raytheon Employee Savings and Investment Plan	Raytheon Savings and Investment Plan for Puerto Rico Based Employees	Raytheon Defined Contribution Master Trust
Investment income:				
Interest and dividends	$ 422,485,598	$ 30,193,248	$ 96,208	$ 452,775,054
Net appreciation/(depreciation):				
Registered investment companies	133,664,027	7,294,448	43,969	141,002,444
Common collective trusts	166,058,412	11,577,692	46,175	177,682,279
Raytheon Company common stock	(498,666,117)	(63,984,845)	(240,144)	(562,891,106)
Common stock	189,763,388	6,009,679	-	195,773,067
	(9,180,290)	(39,103,026)	(150,000)	(48,433,316)
Total investment income/(loss)	$ 413,305,308	$ (8,909,778)	$ (53,792)	$ 404,341,738

EXHIBIT 99.1a

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement of Raytheon Company on Form S-3 (File No. 333-82529), Form S-4 (File No. 333-78219), and Form S-8 (File Nos. 333-56117 and 333-45629) relating to the financial statements of Raytheon Savings and Investment Plan, which appears in this Form 10-K/A.

PricewaterhouseCoopers LLP

Boston, Massachusetts
June 27, 2000

Exhibit 99.2

Raytheon Employee Savings and Investment Plan
Financial Statements
to Accompany 1999 Form 5500
Annual Report of Employee Benefit Plan
Under ERISA of 1974
For the Year Ended December 31, 1999

The supplemental schedules to the Plan's Form 5500 are not required since the Plan's assets are held in a Master Trust. Accordingly, the Plan administrator must file detailed financial information, including the supplemental schedules, separately with the Department of Labor.

Report of Independent Accountants

To the Participants and Administrator of
The Raytheon Employee Savings and Investment Plan

In our opinion, the accompanying statements of net assets available for plan benefits and the related statements of changes in net assets available for plan benefits present fairly, in all material respects, the net assets available for plan benefits of the Raytheon Employee Savings and Investment Plan (the "Plan") at December 31, 1999 and December 31, 1998, and the changes in net assets available for plan benefits for the year ended December 31, 1999 in conformity with accounting principles generally accepted in the United States. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

As discussed in Notes A and K to the financial statements, the Plan was amended to merge and consolidate the Plan into the Raytheon Savings and Investment Plan.

PricewaterhouseCoopers LLP

Boston, Massachusetts
June 16,2000

Statements of Net Assets Available for Plan Benefits

As of December 31, 1999 and 1998

	1999	1998
Assets		
Master trust investments:		
At contract value (Notes B, E and M):		
Investment contracts	$152,581,183	$ 20,713,337
Common collective trust	2,741,885	405,365
At fair value (Notes B and M):		
Registered investment companies	189,241,065	31,699,672
Common collective trust	62,574,915	10,496,295
Raytheon Company common stock	85,131,829	8,925,215
Common stock	7,967,256	-
Participant loans	44,414,163	6,229,708
	544,652,296	78,469,592
Receivables:		
Employer contributions	3,556,816	-
Accrued investment income and other receivables	947,795	75,163
Transfer receivable (Note J)	-	210,313,280
Cash and cash equivalents	9,876,650	2,117,237
Total assets	$559,033,557	$290,975,272
Liabilities		
Payable for outstanding purchases	$ 356,829	$ 21,566
Accrued expenses and other payables	141,490	32,586
Transfer payable (Note K)	558,535,238	-
Total liabilities	$559,033,557	$ 54,152
Net assets available for plan benefits	$ -	$290,921,120

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Available for Plan Benefits

For the Year Ended December 31, 1999

Additions to net assets attributable to:	
Investment income (Notes B, E and M):	
Net depreciation of investments	$(39,103,026)
Interest and dividends	30,193,248
	(8,909,778)
Contributions and deferrals:	
Employee deferrals	44,477,008
Employer contributions	23,990,930
Transfers (Note J)	274,605,975
	343,073,913
Total additions	334,164,135
Deductions from net assets attributable to:	
Distributions to participants	50,443,869
Administrative expenses	72,190
Transfers and Plan merger (Note I and K)	574,569,196
Total deductions	625,085,255
Decrease in net assets	(290,921,120)
Net assets, beginning of year	290,921,120
Net assets, end of year	$ -

Notes to Financial Statements

A. Description of Plan

General

The following description of the Raytheon Employee Savings and Investment Plan (the "Plan") provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions. As more fully described in Note K, effective January 1, 2000 the participants and related account balances of the Plan were merged into the Raytheon Savings and Investment Plan (RAYSIP). The Plan's provisions were adopted by the RAYSIP and effective December 31, 1999 the Plan ceased to exist as a separate entity. As more fully described in Note J, effective January 1, 1999, the participants and related account balances of several defined contribution plans (collectively referred to as "Prior Plans") were merged into the Plan.

The Plan is a defined contribution plan and covers the employees of the Raytheon Support Services Company and the Range Systems Engineer Support Company, respectively, wholly-owned subsidiaries of Raytheon Company (the "Company"). To participate in the Plan, eligible employees must have three months of service and may enter the Plan only on the first day of each month. Effective January 1, 1999, certain union employees of the former Raytheon Systems Company, Cedar Rapids, Inc. and Raytheon Aircraft Company who participated in Prior Plans were merged into the Plan and all eligible employees, including those from Prior Plans, may join the Plan immediately. In addition, the Raytheon Stock Ownership Plan for Specified Hourly Payroll Employees (referred to as the "Prior ESOP Plan") was merged into the Plan and created an additional employee stock ownership portion (ESOP) of the Plan.

The purpose of the Plan is to provide participants with a tax-effective means of meeting both short and long-term investment objectives. The Plan is intended to be a "qualified cash or deferred arrangement" under the Internal Revenue Code (the "Code"). The ESOP is intended to be an employee stock ownership arrangement in compliance with all of the related requirements for a qualified stock bonus plan as defined in the Code. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan's investments are combined with the investments of other similar defined contribution plans of the Company into the Raytheon Company Master Trust for Defined Contribution Plans (the "Master Trust"). The trustee of the Master Trust maintains a separate account reflecting the equitable share in the Master Trust of each plan.

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plan based upon average monthly balances invested by each plan.

Contributions and Deferrals

Effective January 1, 1999, eligible employees at certain divisions of the former Raytheon Systems Company may defer up to 20%, depending upon division. For 1999, the annual employee deferral for a participant would not exceed $10,000. Rollover contributions from other qualified plans are accepted by the Plan. In addition, for certain union employees at the former Raytheon Systems Company, Cedar Rapids, Inc. and Raytheon Aircraft Company, the Company will match amounts ranging from 1.5% to 4% of compensation. The Company match is participant directed at certain divisions. At divisions where the Company match is not participant directed, the match shall be made to the Raytheon Common Stock Fund and must be held in that fund until the beginning of the fifth plan year following the plan year for which the contribution was made. For certain divisions, the Company will also make qualified non-elective contributions (QNECs), employer contributions based on hours of service or percent of pay and/or ESOP contributions. When applicable, ESOP contributions are equal to one-half of one percent of the participant's compensation. The ESOP portion of the Plan provides for investment, primarily in Raytheon Company Class B common stock; however, as required by the Code, the Plan permits limited diversification after a participant attains age 55 or completes 10 years of plan participation (including participation in the Prior ESOP Plan).

Participants may invest their deferrals in increments of 1% in any combination of fourteen funds. The investment objectives of the funds range from conservative investments with an emphasis on preservation of capital to equity investments with an emphasis on capital gains. The underlying assets that make up the funds include cash and equivalents, investment contracts, registered investment companies.

Participant Accounts

Each participant's account is credited with the participant's deferral, any applicable employer contributions (QNECs, matching contributions, employer or ESOP) and an allocation of Plan earnings. Plan earnings are allocated based on account balances by fund. Participant's accounts are debited with an allocation of Plan expenses.

Vesting

Participants are immediately vested in their voluntary deferrals and employer contributions plus actual earnings thereon for each participant who performs an hour of service or after January 1, 1999.

Certain union employees at the former Raytheon Systems Company, Cedar Rapids, Inc. and Raytheon Aircraft Company, whose accounts merged into the Plan effective January 1, 1999, will retain the vesting schedule from their Prior Plan. Vesting requirements for employer contributions plus earnings thereon may vary depending upon when an employee became eligible to participate in the Prior Plan. Vesting generally occurs upon completion of five years of service or upon three years of Plan participation or upon retirement, death, disability, or attainment of normal retirement age. Forfeitures of the non-vested portions of terminated participants' accounts are used to reduce required contributions of the Company. During 1999, the total amount of forfeitures from the plan was $76,773.

Distributions to Participants

A participant may withdraw all or a portion of deferrals, employer contributions and related earnings upon attainment of age 59 1/2. For reasons of financial hardship, as defined in the plan document, a participant may withdraw all or a portion of deferrals. On termination of employment, a participant will receive a lump-sum distribution unless the vested account is valued in excess of $5,000, and the participant elects to defer distribution. A retiree or a beneficiary of a deceased participant may defer the distribution until January of the year following attainment of age 65.

Loans to Participants

A participant may borrow against a portion of the balance in the participant's account, subject to certain restrictions. The maximum amount of a loan is the lesser of one-half of the participant's account balance or $50,000. The minimum loan which may be granted is $500. The interest rate applied is equal to the prime rate published in the Wall Street Journal on the first business day in June and December of each year. Loans must be repaid over a period of up to five years by means of payroll deductions. In certain cases, the repayment period may be extended up to 15 years. Interest paid to the Plan on loans to participants is credited to the borrower's account in the investment fund to which repayments are made.

Administrative Expenses

The Plan participants pay substantially all expenses of administering the Plan.

B. Summary of Significant Accounting Policies

The accompanying financial statements are prepared on the accrual basis of accounting. The provisions of AICPA Statement of Position 99-3 were adopted in 1999 and prior period financial statements and disclosures have been reclassified where appropriate.

The Plan's investment contracts and common collective trust are fully benefit-responsive and are therefore included in the financial statements at their contract value, defined as net employee contributions plus interest earned on the underlying investments at contracted rates. Contract value approximates fair value. Investments in mutual funds and the common collective trust are valued at the closing net asset value reported on the last business day of the year. Investments in securities (common stocks) traded on a national securities exchange are valued at the last reported sales price on the last business day of the year. Cash equivalents are short-term money market instruments and are valued at cost, which approximates fair value. Participant loans are valued at cost, which approximates fair value.

Security transactions are recorded on the trade date. Except for its investment contracts (Note E), the Plan's investments are held in a trust. Payable for outstanding security transactions represent trades which have occurred but have not yet settled.

The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis. Investment income includes both dividend and interest income.

Benefits are recorded when paid.

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets and liabilities available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from the estimates included in the financial statements.

The Plan provides for various investment options in any combination of stocks, bonds, fixed income securities, mutual funds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

C. Investments

There were no investment that represented 5% or more of the Plan's net assets at December 31, 1998 due to transfer receivable for $210,313,280 (Note J) which made all investments equal to less than 5% of the Plan's net assets. There were no investments that represented 5% or more of the Plan's net assets at December 31, 1999 as there were no net assets due to the Plan merger and consolidation into RAYSIP (Note K).

During the year ended December 31, 1999 the Plan's investments experienced a net depreciation as follows:

Registered investment companies	$ 7,294,448
Common collective trusts	11,577,692
Raytheon Company common stock	(63,984,845)
Common stock	6,009,679
	$(39,103,026)

D. Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	December 31, 1999	1998
Net assets:		
Raytheon Company common stock	$23,824,206	$43,673,432
Cash and cash equivalents	1,171,865	601,053
Total	$24,996,071	$44,274,485

	For the year ended December 31,1999
Changes in net assets:	
Contributions	$ 8,353,812
Interest and dividends	8,179
Net depreciation of investments	(23,893,377)
Distributions to participants	(2,782,479)
Administative expenses	(12,350)
Net fund transfers	(952,198)
	$(19,278,413)

E. Investment Contracts

The Plan invests in collateralized fixed income investment portfolios which are managed by insurance companies and investment management firms. The credited interest rates are adjusted semiannually to reflect the experienced and anticipated yields to be earned on such investments, based on their book value. The annualized average yield and credited interest rates were as follows:

	Annualized average yield	Credited interest rate
For the year ended December 31, 1999:		
Chase Manhanttan Bank (429666)	5.69%	5.69%
Deutsche Bank AG (FID-RAY-1)	5.59%	5.59%
Fidelity IPL (633-GCDC)	5.75%	5.76%
Fidelity STIF	5.22%	5.74%
State Street Bank and Trust (99054)	5.70%	5.70%
Westdeutsche Landesbank (WLB 6173)	5.69%	5.69%
For the year ended December 31, 1998:		
Banker's Trust (WBS 92-485)	6.85%	6.85%
Metropolitan Life Insurance Company (GIC GA-12908)	6.58%	6.58%
Metropolitan Life Insurance Company (GIC GA-13659)	6.10%	6.10%
Prudential Asset Management Company (GIC 917163-001)	6.75%	6.75%
Connecticut General (GIC 0025174)	5.58%	5.58%
Fidelity IPL (633-GCDC)	5.62%	5.62%
Monumental Life Insurance Company (GIC BDA00463FR-00)	7.84%	7.84%

The contract values are subject to limitations in certain situations including large workforce reductions and plan termination.

F. Federal Income Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated June 1995 that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with applicable requirements of the Code.

G. Plan Termination

Although it has not expressed any intention to do so, the Company reserves the right under the Plan at any time or times to discontinue its contributions and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, after payment of all expenses and proportional adjustment of accounts to reflect such expenses, fund losses or profits, and reallocations, each participant shall be entitled to receive any amounts then credited to his or her account.

H. Related Party Transactions

The Plan's trustee is Fidelity Management Trust Company (the "Trustee"). The Trustee holds the funds for the Plan and is responsible for managing the Plan's investment assets, executing all investment transactions, recording approved transactions, and, therefore these transactions qualify as party-in-interest.

In accordance with the provisions of the Plan, the Trustee acts as the Plan's agent for purchases and sales of shares of Raytheon Company common stock. These transactions are performed on a Master Trust level. For the Master Trust, purchases amounted to $721,986,347 and sales amounted to $204,780,412 for the year ended December 31, 1999.

I. Transfers

Transfers include transfers of participant accounts, individually and/or in groups, between the Plan and all other plans included in the Master Trust for those participants and/or groups of participants who changed plans during the year. Transfers also include transfers of participant accounts, individually and/or in-groups, between the Plan and similar savings plans of other companies for those participants who changed companies during the year.

J. Transfer Receivable

As part of an overall effort to minimize plan design differences and increase administrative efficiencies, the Board of Directors of Raytheon Company voted on December 16, 1998 to merge the participants and their account balances from several Prior Plans into the Plan. The Prior Plans ceased to exist on December 31, 1998 and effective January 1, 1999, the plan provisions of the Plan govern.

The transfer receivable by Prior Plan at December 31, 1998 is as follows:

Raytheon Savings and Investment Plan for Specified Hourly Payroll Employees	$109,994,457
Raytheon Tucson Bargaining Unit Employees Savings and Investment Plan	46,783,076
Raytheon Savings and Retirement Plan (10014)	18,676,997
Serv-Air, Inc. Savings and Retirement Plan	18,053,874
Raytheon Stock Ownership Plan for Specified Hourly Payroll Employees	16,804,876
Total	$210,313,280

Subsequent to December 31, 1998, the Plan and RAYSIP were further amended with respect to the transfer amounts related to certain Prior Plans covering hourly payroll employees. The amounts shown above for the Raytheon Savings and Investment Plan for Specified Hourly Payroll Employees and the Raytheon Stock Ownership Plan for Specified Hourly Payroll Employees were increased to reflect a complete transfer of those specific plans into the Plan. Additionally, certain unions from the E-Systems, Inc. Employee Savings Plan were also merged into RESIP. These changes resulted in a net increase in the actual transfer receivable to the Plan as of December 31, 1998 of $274,605,975. This amount is reflected in the 1999 transfer activity.

K. Transfer Payable

In a continuing effort to improve administrative efficiencies, the Plan was amended and effective January 1, 2000 was merged into and consolidated with RAYSIP. The Plan ceased to exist as a separate plan after December 31, 1999 and effective January 1, 2000 the provisions of the RAYSIP were modified to incorporate the Plan provisions related to Plan eligible and certain union employees. As of December 31, 1999 the transfer payable to the RAYSIP is $558,535,238. This represents a complete transfer of all assets and obligations related to the Plan.

L. Subsequent Event

On April 14, 2000, the Company signed a definitive agreement with Morrison Knudsen to sell all of the stock of Raytheon Engineers & Constructors, Inc. and several subsidiaries. Employees of Raytheon Engineers & Constructors enrolled in the Plan will consequently be treated as vested terminated employees effective on the closing date of the transaction.

M. Master Trust

The following is a summary of net assets available for plan benefits by Plan under the Master Trust of December 31, 1999:

	Raytheon Savings and Investment Plan	Raytheon Employee Savings and Investment Plan	Raytheon Savings and Investment Plan for Puerto Rico Based Employees	Raytheon Defined Contribution Master Trust
Assets				
Master trust investments:				
At contract value:				
Investment contracts	$1,365,686,304	$152,581,183	$ 200,776	$1,518,468,263
Common collective trust	24,541,396	2,741,885	3,608	27,286,889
At fair value:				
Registered investment companies	3,418,046,502	189,241,065	744,624	3,608,032,191
Common collective trust	897,408,197	62,574,915	233,408	960,216,520
Raytheon Company common stock	767,489,840	85,131,829	302,334	852,924,003
Common stock	279,907,944	7,967,256	-	287,875,200
Participant loans	224,811,843	44,414,163	126,313	269,352,319
Total investments	6,977,892,026	544,652,296	1,611,063	7,524,155,385
Cash and cash equivalents	108,497,715	9,876,650	28,117	118,402,482
Receivables:				
Employer contributions	456,290	3,556,816	-	4,013,106
Accrued investment income and other receivables	9,328,981	947,795	3,349	10,280,125
Transfer receivable*	558,535,238	-	-	558,535,238
Total assets	$7,654,710,250	$559,033,557	$1,642,529	$8,215,386,336
Liabilities				
Payable for outstanding purchases	$ 3,078,603	$ 356,829	$ 1,287	$ 3,436,719
Accrued expenses and other payables	1,903,254	141,490	513	2,045,257
Transfer payable*	-	558,535,238	-	558,535,238
Total liabilities	$ 4,981,857	$559,033,557	$ 1,800	$ 564,017,214
Net assets available for plan benefit	$7,649,728,393	$ -	$1,640,729	$7,651,369,122
Percentage of total trust assets	99.98%	0.00%	0.02%	100.00%

* See Note K

The following is a summary of net assets available for plan benefits by Plan under the Master Trust as of December 31, 1998:

	Raytheon Savings and Investment Plan	Raytheon Employee Savings and Investment Plan	Raytheon Savings and Investment Plan for Puerto Rico Based Employees	Other prior plans merged December 31, 1998	Raytheon Defined Contributions Master Trust
Assets					
Master trust investments:					
At contract value:					
Investment contracts	$ 776,630,273	$ 20,713,337	$ 87,670	$ 521,071,601	$ 1,318,502,881
Common collective trusts	15,198,859	405,365	1,716	10,197,509	25,803,449
At fair value:					
Registered investment companies	1,144,209,772	31,699,672	575,071	1,522,564,673	2,699,049,188
Common collective trust	519,296,605	10,496,295	241,676	215,568,215	745,602,791
Raytheon Company common stock	356,701,412	8,925,215	321,152	549,724,121	915,671,900
Common stock	-	-	-	172,859,819	172,859,819
Participant loans	127,374,239	6,229,708	37,300	117,046,618	250,687,865
Total investments	2,939,411,160	78,469,592	$1,264,585	$3,109,032,556	6,128,177,893
Cash and cash equivalents	80,249,335	2,117,237	13,742	64,877,770	147,258,084
Receivables:					
Employer contributions	-	-	-	3,595,261	3,595,261
Accrued investment income and other receivables	3,214,568	75,163	2,417	4,247,441	7,539,589
Transfer receivable*	3,824,865,272	210,313,280	-	-	4,035,178,552
Total assets	$6,847,740,335	$290,975,272	$1,280,744	$3,181,753,028	$10,321,749,379
Liabilities					
Payable for outstanding purchases	$ 861,953	$ 21,566	$ 776	$ 1,047,830	$ 1,932,125
Accrued expenses and other payables	1,415,440	32,586	1,019	1,353,322	2,802,367
Transfer payable*	-	-	-	3,179,351,876	3,179,351,876
Total liabilities	$ 2,277,393	$ 54,152	$ 1,795	$3,181,753,028	$ 3,184,086,368
Net assets available for plan benefits	$6,845,462,942	$290,921,120	$1,278,949	$ -	$ 7,137,663,011
Percentage of total trust assets	95.91%	4.07%	0.02%	0.00%	100.00%

* See Note J

The following is a summary of investment income by Plan under the Master Trust for the year ended December 31, 1999:

	Raytheon Savings and Investment Plan	Raytheon Employee Savings and Investment Plan	Raytheon Savings and Investment Plan for Puerto Rico Based Employees	Raytheon Defined Contribution Master Trust
Investment income:				
Interest and dividends	$ 422,485,598	$ 30,193,248	$ 96,208	$ 452,775,054
Net appreciation/(depreciation):				
Registered investment companies	133,664,027	7,294,448	43,969	141,002,444
Common collective trusts	166,058,412	11,577,692	46,175	177,682,279
Raytheon Company common stock	(498,666,117)	(63,984,845)	(240,144)	(562,891,106)
Common stock	189,763,388	6,009,679	-	195,773,067
	(9,180,290)	(39,103,026)	(150,000)	(48,433,316)
Total investment income/(loss)	$ 413,305,308	$ (8,909,778)	$ (53,792)	$ 404,341,738

EXHIBIT 99.2

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement of Raytheon Company on Form S-3 (File No. 333-82529), Form S-4 (File No. 333-78219), and Form S-8 (File Nos. 333-56117 and 333-45629) relating to the financial statements of Raytheon Employee Savings and Investment Plan, which appears in this Form 10-K/A.

PricewaterhouseCoopers LLP

Boston, Massachusetts
June 27, 2000

EXHIBIT 99.3

Raytheon Savings and Investment Plan for
Puerto Rico Based Employees
Financial Statements
To Accompany 1999 Form 5500
Annual Report of Employee Benefit Plan
Under ERISA of 1974
For the Year Ended December 31, 1999

The supplemental schedules to the Plan's Form 5500 are not required since the Plan's assets are held in a Master Trust. Accordingly, the Plan administrator must file detailed financial information, including the supplemental schedules, separately with the Department of Labor.

Report of Independent Accountants

To the Participants and Administrator of the
Raytheon Savings and Investment Plan for Puerto Rico Based Employees

In our opinion, the accompanying statements of net assets available for plan benefits and the related statements of changes in net assets available for plan benefits present fairly, in all material respects, the net assets available for plan benefits of the Raytheon Savings and Investment Plan for Puerto Rico Based Employees (the "Plan") at December 31, 1999 and December 31, 1998, and the changes in net assets available for plan benefits for the year ended December 31, 1999 in conformity with accounting principles generally accepted in the United States. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

As discussed in Note J to the financial statements, the Plan will be transferred from Raytheon Catalytic, Inc. to Morrison Knudsen upon the expected closing of the stock sale.

PricewaterhouseCoopers LLP

Boston, Massachusetts
June 16, 2000

Statements of Net Assets Available for Plan Benefits

As of December 31, 1999 and 1998

	1999	1998
Assets		
Master trust investments:		
At contract value (Notes B, E and K):		
Investment contracts	$ 200,776	$ 87,670
Common collective trust	3,608	1,716
At fair value (Notes B and K):		
Registered investment companies	744,624	575,071
Common collective trust	233,408	241,676
Raytheon Company common stock	302,334	321,152
Participant loans	126,313	37,300
	1,611,063	1,264,585
Receivables:		
Accrued investment income and other receivables	3,349	2,417
Cash and cash equivalents	28,117	13,742
Total assets	$1,642,529	$1,280,744
Liabilities		
Payable for outstanding purchases	$ 1,287	$ 776
Accrued expenses and other payables	513	1,019
Total liabilities	$ 1,800	$ 1,795
Net assets available for plan benefits	$1,640,729	$1,278,949

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 1999

Additions to net assets attributable to:	
Investment income (Notes B, E and K):	
Net depreciation of investments	$ (150,000)
Interest and dividends	96,208
	(53,792)
Contributions and deferrals:	
Employee deferrals	320,305
Employer contributions	170,663
Transfers (Note I)	91,610
	582,578
Total additions	528,786
Deductions from net assets attributable to:	
Distributions to participants	166,501
Administrative expenses	505
Total deductions	167,006
Increase in net assets	361,780
Net assets, beginning of year	1,278,949
Net assets, end of year	$1,640,729

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

A. Description of Plan

General

The following description of the Raytheon Savings and Investment Plan for Puerto Rico Based Employees (the "Plan") provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions. The Plan is a defined contribution plan covering certain Puerto Rico based employees of Raytheon Catalytic, Inc., a wholly owned subsidiary of Raytheon Company (the "Company"). To participate in the Plan, eligible employees must have three months of service and may enter the Plan only on the first pay date of each month. The purpose of the Plan is to provide participants with a tax-effective means of meeting both short and long-term investment objectives. The Plan, effective as of January 1, 1995, is intended to comply with all the requirements for a "qualified profit sharing plan" under the Revenue Code of Puerto Rico (the "Code"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

All of the Plan's investments are combined with the investments of other similar defined contribution plans of Raytheon Company into the Raytheon Company Master Trust for Defined Contribution Plans ("Master Trust"). The trustee of the Master Trust maintains a separate account reflecting the equitable share in the Master Trust of each plan.

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

Contributions and Deferrals

Effective January 1, 1999, employees are allowed to defer up to 20% of their annual compensation up to a maximum of $8,000 to the Plan. Employee contributions, including rollovers, are invested based on participant elections. The Company will match contribution amounts equal to 100% of each participant's deferral, up to a maximum of 4% of compensation. The Company match shall be made to the Raytheon Common Stock Fund and must be held in that fund until the beginning of the fifth plan year following the plan year for which the contribution was made. The Company will also make an Employee Stock Ownership Portion ("ESOP") contribution equal to one-half of one percent of the participant's compensation. The ESOP portion of the Plan provides for investment, primarily in Raytheon Company Class B common stock; however, as required by the Code, the Plan permits limited diversification after a participant attains age 55 or completes 10 years of plan participation (including participation in the prior ESOP plans).

Participants may invest their deferrals in increments of 1% in any combination of thirteen funds. The investment objectives of the funds range from conservative investments with an emphasis on preservation of capital to equity investments with an emphasis on capital gains. The underlying assets that make up the funds include cash and equivalents, investment contracts, registered investment companies, common collective trusts, common stock and Raytheon Company stock.

Dividends and distributions from investments of all fund options are reinvested in their respective funds; stock dividends, stock splits and similar changes are also reflected in the funds.

Participant Accounts

Each participant's account is credited with the participant's deferral, the Company's contributions and an allocation of Plan earnings. Plan earnings are allocated based on account balances by fund. Participant's accounts are debited with an allocation of Plan expenses.

Vesting

Effective January 1, 1999, all employee and employer contributions and earnings thereon are fully and immediately 100% vested for each participant who performs an hour of service on or after January 1, 1999.

Prior to 1999, vesting requirements for employer contributions plus earnings thereon varied depending upon when an employee became eligible to participate in the Plan. Vesting generally occurred upon completion of five years of service or after 3 years of participation or upon retirement, death, disability, or attainment of retirement age. Forfeitures of the nonvested portions of terminated participants' accounts are used to reduce required contributions of the Company. Participants were always immediately vested in their voluntary deferrals plus actual earnings thereon.

Distributions to Participants

A participant may withdraw all or a portion of deferrals, employer contributions and related earnings upon attainment of age 59 1/2. For reasons of financial hardship, as defined in the plan document, a participant may withdraw all or part of deferrals. On termination of employment, a participant will receive a lump-sum distribution. If the vested account is valued in excess of $3,500, the participant has the option to defer distribution. A retiree or a beneficiary of a deceased participant may defer the distribution until January of the year following attainment of age 65.

Loans to Participants

A participant may borrow against a portion of the balance in the participant's account, subject to certain restrictions. The maximum amount of a loan is one-half of the participant's account balance up to $50,000. The minimum loan which may be granted is $500. The interest rate applied is equal to the prime rate published in the Wall Street Journal on the first business day in each calendar quarter. Loans must be repaid over a period of up to five years by means of payroll deductions. In certain cases, the repayment period may be extended up to 15 years. Interest paid to the Plan on loans to participants is credited to the borrower's account in the investment fund to which repayments are made.

Administrative Expenses

Certain expenses of administering the Plan are paid by the plan participants.

B. Summary of Significant Accounting Policies

The accompanying financial statements are prepared on the accrual basis of accounting. The provisions of AICPA Statement of Position 99-3 were adopted in 1999 and prior period financial statements and disclosures have been reclassified where appropriate.

The Plan's investment contracts and common collective trust are fully benefit-responsive and are therefore included in the financial statements at their contract value, defined as net contributions and deferrals plus interest earned on the underlying investments at contracted rates. Contract value approximates fair value. Investments in mutual funds and the common collective trust are valued at the closing net asset value reported on the last business day of the year. Investments in securities (common stocks) traded on a national securities exchange are valued at the last reported sales price on the last business day of the year. Cash equivalents are short-term money market instruments and are valued at cost, which approximates fair value. Participant loans are valued at cost, which approximates fair value.

Security transactions are recorded on the trade date. Except for its investment contracts (Note E), the Plan's investments are held in a trust. Payable for outstanding security transactions represents trades which have occurred but have not yet settled.

The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis. Investment income includes both dividend and interest income.

Benefits are recorded when paid.

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets and liabilities available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from the estimates included in the financial statements.

The Plan provides for various investment options in any combination of stocks, bonds, fixed income securities, mutual funds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

C. Investments

The following presents investments that represent 5 percent or more of the Plan's net assets:

	December 31, 1999	December 31, 1998
Fidelity Equity Income Fund	$ 274,126	$ 287,340
Raytheon Company common stock**	302,334	321,152
BT Pyramid Equity Index Fund	233,408	241,676
Fidelity Magellan Fund	153,327	117,182
Fidelity Blue Chip Fund	143,838	109,521
Vanguard PrimeCap Fund	90,575	*
Participant loans	126,313	*

* Investments were less than 5 percent of the Plan's net assets.

** Amount is made up of both participant and non-participant directed funds.

During the year ended December 31, 1999 the Plan's investments experienced a net depreciation as follows:

Registered investment companies	$ 43,969
Common collective trusts	46,175
Raytheon Company common stock	(240,144)
	$(150,000)

D. Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	December 31, 1999	December 31, 1998
Net assets:		
Raytheon Company common stock	$113,962	$77,794
Cash and cash equivalents	5,606	1,071
Total	$119,568	$78,865

	For the Year Ended December 31, 1999
Changes in net assets:	
Contributions	$ 169,781
Interest and dividends	232
Net depreciation of investments	(108,446)
Distributions to participants	(17,263)
Administrative expenses	(364)
Net fund transfers	(3,237)
	$ 40,703

E. Investment Contracts

The Plan invests in collateralized fixed income investment portfolios which are managed by insurance companies and investment management firms. The credited interest rates are adjusted semiannually to reflect the experienced and anticipated yields to be earned on such investments, based on their book value. The annualized average yield and credited interest rates were as follows:

	Annualized average yield	Credited interest rate
For the year ended December 31, 1999:		
Chase Manhattan Bank (429666)	5.69%	5.69%
Deutsche Bank AG (FID-RAY-1)	5.59%	5.59%
Fidelity IPL (633-GCDC)	5.75%	5.76%
Fidelity STIF	5.22%	5.74%
State Street Bank and Trust (99054)	5.70%	5.70%
Westdeutsche Landesbank (WLB6173)	5.69%	5.69%
For the year ended December 31, 1998:		
Banker's Trust (WBS 92-485)	6.85%	6.85%
Metropolitan Life Insurance Company (GIC GA-12908)	6.58%	6.58%
Metropolitan Life Insurance Company (GIC GA-13659)	6.10%	6.10%
Prudential Asset Management Company (GIC 917163-001)	6.75%	6.75%
Connecticut General (GIC 0025174)	5.58%	5.58%
Fidelity IPL (633-GCDC)	5.62%	5.62%
Monumental Life Insurance Company (GIC BDA00463FR-00)	7.84%	7.84%

The contract values are subject to limitations in certain situations including large workforce reductions and plan termination.

F. Related Party Transactions

The Plan's trustee is Fidelity Management Trust Company (the "Trustee"). The Trustee holds the funds for the Plan and is responsible for managing the Plan's investment assets, executing all investment transactions, recording approved transactions, and, therefore these transactions qualify as party-in-interest.

In accordance with the provisions of the Plan, the Trustee acts as the Plan's agent for purchases and sales of shares of Raytheon Company common stock. These transactions are performed on a Master Trust level. For the Master Trust, purchases amounted to $721,986,347 and sales amounted to $204,780,412 for the year ended December 31, 1999.

G. Tax Status

The Plan obtained its latest determination letter in August 1996, in which the Treasury department of the Commonwealth of Puerto Rico stated that the Plan, as submitted, was in compliance with the applicable requirements of the Puerto Rico Income Tax Act of 1954, as amended. Since receiving the determination letter, the Plan has been amended. The Plan administrator and the Plan's legal counsel believe that the Plan is designed and being operated in compliance with the applicable requirements of the aforementioned Act.

H. Plan Termination

Although it has not expressed any intention to do so, the Company reserves the right under the Plan at any time or times to discontinue its contributions and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, after payment of all expenses and proportional adjustment of accounts to reflect such expenses, fund losses or profits, and reallocations, each participant shall be entitled to receive any amounts then credited to his or her account.

I. Transfers

Transfers include transfers of participant accounts, individually and/or in-groups, between the Plan and all other plans included in the Master Trust for those participants and/or groups of participants who changed plans during the year. Transfers also include transfers of participant accounts, individually and/or in-groups, between the Plan and similar savings plans of other companies for those participants who changed companies during the year.

J. Subsequent Event

On April 14, 2000, the Company signed a definitive agreement with Morrison Knudsen to sell all of the stock of Raytheon Engineers & Constructors, Inc. and several subsidiaries, including Raytheon Catalytic, Inc., the sponsor of the Plan. Consequently, as of the closing date of the stock sale, the Plan will be transferred from the Raytheon controlled group of corporations to the Morrison Knudsen controlled group of corporations.

K. Master Trust

The following is a summary of net assets available for plan benefits by Plan under the Master Trust as of December 31, 1999:

	Raytheon Savings and Investment Plan	Raytheon Employee Savings and Investment Plan	Raytheon Savings and Investment Plan for Puerto Rico Based Employees	Raytheon Defined Contribution Master Trust
Assets:				
Master trust investments:				
At contract value:				
Investment contracts	$1,365,686,304	$152,581,183	$ 200,776	$1,518,468,263
Common collective trust	24,541,396	2,741,885	3,608	27,286,889
At fair value:				
Registered investment companies	3,418,046,502	189,241,065	744,624	3,608,032,191
Common collective trust	897,408,197	62,574,915	233,408	960,216,520
Raytheon Company common stock	767,489,840	85,131,829	302,334	852,924,003
Common stock	279,907,944	7,967,256	-	287,875,200
Participant loans	224,811,843	44,414,163	126,313	269,352,319
Total investments	6,977,892,026	544,652,296	1,611,063	7,524,155,385
Cash and cash equivalents	108,497,715	9,876,650	28,117	118,402,482
Receivables:				
Employer contributions	456,290	3,556,816	-	4,013,106
Accrued investment income and other receivables	9,328,981	947,795	3,349	10,280,125
Transfer receivable*	558,535,238	-	-	558,535,238
Total assets	$7,654,710,250	$559,033,557	$1,642,529	$8,215,386,336
Liabilities				
Payable for outstanding purchases	$ 3,078,603	$ 356,829	$ 1,287	$ 3,436,719
Accrued expenses and other payables	1,903,254	141,490	513	2,045,257
Transfer payable*	-	558,535,238	-	558,535,238
Total liabilities	$ 4,981,857	$559,033,557	$ 1,800	$ 564,017,214
Net assets available for plan benefits	$7,649,728,393	$ -	$1,640,729	$7,651,369,122
Percentage of total trust assets	99.98%	0.00%	0.02%	100.00%

* The transfer receivable/payable represents the merger of the Raytheon Employee Savings and Investment Plan into the Raytheon Savings and Investment Plan.

The following is a summary of net assets available for plan benefits by Plan under the Master Trust as of December 31, 1998:

	Raytheon Savings and Investment Plan	Raytheon Employee Savings and Investment Plan	Raytheon Savings and Investment Plan for Puerto Rico Based Employees	Other prior plans merged 12/31/98	Raytheon Defined Contribution Master Trust
Assets:					
Master trust investments:					
At contract value:					
Investment contracts	$ 776,630,273	$ 20,713,337	$ 87,670	$ 521,071,601	$1,318,502,881
Common collective trust	15,198,859	405,365	1,716	10,197,509	25,803,449
At fair value:					
Registered investment companies	1,144,209,772	31,699,672	575,071	1,522,564,673	2,699,049,188
Common collective trust	519,296,605	10,496,295	241,676	215,568,215	745,602,791
Raytheon Company common stock	356,701,412	8,925,215	321,152	549,724,121	915,671,900
Common stock	-	-	-	172,859,819	172,859,819
Participant loans	127,374,239	6,229,708	37,300	117,046,618	250,687,865
Total investments	2,939,411,160	78,469,592	1,264,585	3,109,032,556	6,128,177,893
Cash and cash equivalents	80,249,335	2,117,237	13,742	64,877,770	147,258,084
Receivables:					
Employer contributions	-	-	-	3,595,261	3,595,261
Accrued investment income and other receivables	3,214,568	75,163	2,417	4,247,441	7,539,589
Transfer receivable*	3,824,865,272	210,313,280	-	-	4,035,178,552
Total assets	$6,847,740,335	$290,975,272	$1,280,744	$3,181,753,028	$10,321,749,379
Liabilities					
Payable for outstanding purchases	$ 861,953	$ 21,566	$ 776	$ 1,047,830	$ 1,932,125
Accrued expenses and other payables	1,415,440	32,586	1,019	1,353,322	2,802,367
Transfer payable*	-	-	-	3,179,351,876	3,179,351,876
Total liabilities	$ 2,277,393	$ 54,152	$ 1,795	$3,181,753,028	$ 3,184,086,368
Net assets available for plan benefits	$6,845,462,942	$290,921,120	$1,278,949	$ -	$ 7,137,663,011
Percentage of total trust assets	95.91%	4.07%	0.02%	0.00%	100.00%

* Represents the merger of the other prior plans into the Raytheon Savings and Investment Plan and the Raytheon Employee Savings and Investment Plan.

The following is a summary of investment income by Plan under the Master Trust for the year ended December 31, 1999:

	Raytheon Savings and Investment Plan	Raytheon Employee Savings and Investment Plan	Raytheon Savings and Investment Plan for Puerto Rico Based Employees	Raytheon Defined Contribution Master Trust
Investment income:				
Interest and dividends	$ 422,485,598	$ 30,193,248	$ 96,208	$ 452,775,054
Net appreciation/(depreciation)				
Registered investment companies	133,664,027	7,294,448	43,969	141,002,444
Common collective trusts	166,058,412	11,577,692	46,175	177,682,279
Raytheon Company common stock	(498,666,117)	(63,984,845)	(240,144)	(562,891,106)
Common stock	189,763,388	6,009,679	-	195,773,067
	(9,180,290)	(39,103,026)	(150,000)	(48,433,316)
Total investment income/(loss)	$ 413,305,308	$ (8,909,778)	$ (53,792)	$ 404,341,738

EXHIBIT 99.3a

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement of Raytheon Company on Form S-3 (File No. 333-82529), Form S-4 (File No. 333-78219), and Form S-8 (File Nos. 333-56117 and 333-45629) relating to the financial statements of Raytheon Savings and Investment Plan For Puerto Rico Based Employees, which appears in this Form 10-K/A.

PricewaterhouseCoopers LLP

Boston, Massachusetts
June 27, 2000